

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

31-Oct-04

PAYMENTS

	FY04 Actual (\$1,000)	FY 05			
		City Payment Rate	Employee Payment Rate	Annual Payment (\$1,000)	Year to Date (\$1,000)
Firefighters Plan	28,325	18.0%	9.0%	32,176	10,568
Police Plan					
General Fd. & Other Fds.	36,645	Note 1	9.0%	13,780	13,780
Pension Bonds		Note 1		22,865	
	<u>36,645</u>			<u>36,645</u>	<u>13,780</u>
Municipal Plan					
General Fund	31,915	Note 2	5.0%	10,550	10,257
Other Funds	26,148	Note 2	5.0%	22,450	8,498
Pension Bonds				33,000	
Total Municipal Plan (Note 2)	<u>58,063</u>			<u>66,000</u>	<u>18,755</u>
Total All Three Plans	<u><u>123,033</u></u>			<u><u>134,821</u></u>	<u><u>43,103</u></u>

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 3)	7/1/2004	534.8	82%
Municipal Plan (Note 4)	7/1/2004	852.0	62%

Note 1: City contribution based on Meet and Confer Agreement with Houston Police Officers Pension System

Note 2: City contribution based on Meet and Confer Agreement with Houston Municipal Employees Pension System

Note 3: Towers Perrin estimate dated September 15, 2004

Note 4: Estimate based on information generated by Gabriel, Roeder, Smith & Company, prepared Sept. 2004